



**STATE OF ARKANSAS
DEPARTMENT OF INSURANCE**

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**AGREEMENT TO HOLD, INVEST AND ADMINISTER
PREPAID FUNERAL BENEFITS TRUST**

This agreement is made this _____ day of _____, 20____, between
_____ of _____
hereinafter referred to as **TRUSTOR** and _____, of
_____, Arkansas, hereinafter called the **TRUSTEE**.

TRUSTOR and TRUSTEE herein declare:

1. TRUSTOR is a licensed organization which sells prepaid funeral benefits contracts that provide that certain prepaid burial or funeral services and/or merchandise will be delivered at an undetermined future date.
2. TRUSTEE is a financial institution located in Arkansas whose demand deposit accounts, savings accounts and certificates of deposits are insured by the Federal Deposit Insurance Corporation.
3. TRUSTOR and TRUSTEE acknowledge that Act 156 of 1985, as amended by Act 852 of 1995, regulates the investing of funds created from the sale of the prepaid funeral benefits contracts and desire that such funds be held, invested and administered in accordance with the Act(s).

For the reasons set forth above and in consideration of the mutual covenants set forth herein, **TRUSTOR** and **TRUSTEE** agree as follows:

4. TRUSTOR agrees to deposit all prepaid funeral benefits contract proceeds collected with the TRUSTEE within twenty (20) business days after collection from the purchaser.
5. TRUSTEE agrees to hold and invest all prepaid funeral benefits contract proceeds now on deposit and those that may be deposited by the TRUSTOR in accordance with the requirements set forth in Arkansas Code Annotated 23-40-115(a)(1)(A)-(D) and 23-40-115(b) and such investment account(s) shall be titled "

(Licensee) Prepaid Funeral Benefits Trust."
6. TRUSTEE further agrees to disburse funds or other property from the funds deposited and held under this agreement only as provided and allowed by Arkansas Code Annotated 23-40-116 or on written order (regulation) from the Arkansas Insurance Commissioner.
7. TRUSTEE further agrees that, pursuant to Arkansas Code Annotated 23-40-117, all contract proceeds held under this agreement, and all income derived therefrom, shall be exempt from attachment, garnishment, execution, and claims of creditors, receivers, or trustees in bankruptcy.
8. TRUSTEE further acknowledges that the funds deposited under this agreement are held for the benefit and protection of the purchasers of the prepaid funeral benefits contracts mentioned herein.

TRUSTOR

BY: _____

TITLE: _____

TRUSTEE

BY: _____

TITLE: _____

ACKNOWLEDGMENT

On this _____ day of _____, 20_____, before me, a Notary Public, personally appeared _____ who acknowledged himself to be an authorized representative of _____ **TRUSTEE**, and that he is authorized to execute the foregoing instrument for the purpose therein contained by signing the name of the financial institution as its authorized representative.

IN WITNESS WHEREOF I have hereunto set my hand and official seal.

Notary Public

Commission Expiration Date

ACKNOWLEDGMENT

On this _____ day of _____, 20_____, before me, a Notary Public, personally appeared _____ who acknowledged himself to be an authorized representative of _____ **TRUSTOR**, and that he is authorized to execute the foregoing instrument for the purpose therein contained by signing the name of the permitted prepaid funeral benefits seller as its authorized representative.

IN WITNESS WHEREOF I have hereunto set my hand and official seal.

Notary Public

Commission Expiration Date